

Washington, DC - Congressman John Barrow (GA-12) today joined colleagues on both sides of the aisle to pass legislation addressing the use of taxpayer funds to pay executive bonuses. H.R. 1586, which passed 328-93, would tax the bonuses of highly paid executives at a rate of 90 percent if their employer received more than five billion dollars in federal assistance under the Troubled Asset Relief Program (TARP). The legislation only applies to individuals whose total family income exceeds \$250,000 per year.

"This is just one more reason why I voted against the Wall Street bailout in the first place," said Barrow. "Taxpayers shouldn't have to foot the bill for outrageous bonuses to those whose greed and recklessness got us in this mess in the first place. By passing this legislation today we're sending a clear signal that the American taxpayer will not reward greed and incompetence."

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